

BISMARCK CITY EMPLOYEE PENSION PLAN

State Investment Board Balance Sheet As of 7/31/2001

	As of <u>7-31-01</u>	As of <u>6-30-01</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 9,853,971	\$ 10,017,808
INTERNATIONAL EQUITIES	925,759	958,270
DOMESTIC FIXED INCOME	10,455,931	10,307,163
INTERNATIONAL FIXED INCOME	439,952	427,267
REAL ESTATE	724,909	821,487
VENTURE CAPITAL	169,455	207,090
INVESTED CASH (NOTE 1)	<u>364,120</u>	<u>261,052</u>
 TOTAL INVESTMENTS	 22,934,097	 23,000,137
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>19,724</u>	<u>23,843</u>
 TOTAL ASSETS	 <u>\$ 22,953,821</u>	 <u>\$ 23,023,980</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	17,425	17,283
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	23,006,697	23,523,256
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>(70,301)</u>	<u>(516,559)</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>22,936,396</u>	 <u>23,006,697</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 22,953,821</u>	 <u>\$ 23,023,980</u>

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State Investment Board Profit and Loss Statement For the Month Ended 7/31/2001

	Month Ended <u>7-31-01</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 73,452	\$ 73,452
SECURITIES LENDING INCOME	<u>6,189</u>	<u>6,189</u>
	79,641	79,641
 GAIN ON SALE OF INVESTMENTS	 279,190	 279,190
LOSS ON SALE OF INVESTMENTS	<u>310,668</u>	<u>310,668</u>
 NET GAINS (LOSSES) INVESTMENTS	 (31,478)	 (31,478)
 INVESTMENT EXPENSES	 2,515	 2,515
SECURITIES LENDING EXPENSES	<u>5,743</u>	<u>5,743</u>
 NET INVESTMENT INCOME	 39,905	 39,905
 NET APPREC (DEPREC) MARKET VALUE	 (110,302)	 (110,302)
MISCELLANEOUS INCOME/(EXPENSE)	<u>96</u>	<u>96</u>
 TOTAL INVESTMENT INCOME	 <u>(70,301)</u>	 <u>(70,301)</u>
 NET INCREASE (DECREASE)	 <u>\$ (70,301)</u>	 <u>\$ (70,301)</u>

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Notes To Financial Statements
July 31, 2001

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.